

USA Capital

Subordinated Trust Deed Investment

- Borrower:** Ocean Atlantic/PFG- Westbury, LLC
Ocean Atlantic Companies are a group of diversified real estate development companies based in Washington, DC. They have developed of \$1.5billion worth of residential and commercial property since 1981.
- Loan Amount:** \$2,700,000
- Rate:** 15% (net)
- Combined
Loan to Value:** Approximately 68% based on an appraisal by Argianas and Associates, Inc dated February 25, 2005
- Term:** 12 months
- Collateral:** Second Deed of Trust on Approximately 175 acres of land located on the Northwest Corner of Illinois Route 47 and Corneils Road in Yorkville, Illinois. Commonly know as Phase I and Phase II of the Westbury East Village. Yorkville is 60 miles west of Chicago Illinois.
- The Project:** The total Westbury East Village subdivision is situated on 300 acres fully entitled for 835 residential lots, and a 29 acre commercial/retail parcel, and includes a clubhouse/recreation facility, open space, parks, and retention lakes. Phase 1 of the project is 97 acres of land that will be developed into townhouses, single family homes, and courtyard townhouses. Phase 2 is 78 acres that will be developed into single family attached housing and detached single family lots.
- Exit Strategy:** The borrower intends to obtain an A & D loan to develop Phase I and refinance Phase 2.
- Guarantees:** Ocean Atlantic Service Corporation with a reported net worth of approximately \$19 million as of September 30, 2005.

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702-734-2400

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License #MB 333 10/11/2005

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